

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
 W.R. GRACE & CO., *et al.*,) Case No. 01-1139 (JKF)
)
 Debtors.) Jointly Administered
)
) **Objection deadline: April 21, 2009 at 4:00 p.m.**

**EIGHTY-EIGHTH MONTHLY FEE APPLICATION OF CAPLIN &
 DRYSDALE, CHARTERED FOR COMPENSATION OF SERVICES
 RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE
 ASBESTOS PERSONAL INJURY CLAIMANTS COMMITTEE
 OF W.R. GRACE & CO., *ET AL*
FOR THE PERIOD FEBRUARY 1, 2009 THROUGH FEBRUARY 28, 2009**

Name of Applicant: Caplin & Drysdale, Chartered

Authorized to Provide Professional Services to: The Asbestos Personal Injury Claimants Committee of W.R. Grace & Co., et al.

Date of retention: June 13, 2001, *nunc pro tunc* to April 12, 2001

Period for which compensation and reimbursement is sought: February 1, 2009 through February 28, 2009

Amount of compensation sought as actual, reasonable and necessary: \$229,906.00 (80% of \$287,382.50)

Amount of expense reimbursement sought as actual, reasonable and necessary: \$8,134.60

This is a: **X** monthly _____ interim _____ final application.

Caplin & Drysdale, Chartered's time and requested compensation in preparing this Application will appear on a subsequent application.

If this is not the first application filed, disclose the following for each prior application:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
7/27/01 (First Interim)	4/12/01 - 6/30/01	\$100,755.00	\$8,205.21	\$100,755.00	\$8,205.21

8/22/01	7/1/01 - 7/31/01	\$67,024.80 (80% of \$83,781.00)	\$7,472.20	\$67,024.80	\$7,472.20
9/28/01	8/01/01 through 8/31/01	\$25,727.20 (80% of \$32,000)	\$2,986.01	\$25,727.20	\$2,986.01
10/30/01 Second Interim	7/01 through 9/01 (Includes October Monthly)	\$142,881.00 (October: \$26,941.00)	\$13,524.60 (October: \$3,064.89)	\$142,881.00 (October: \$26,941.00)	\$13,524.60 (October: \$3,064.89)
11/29/01	10/01/01 through 10/31/01	\$11,656.40 (80% of \$14,570.50)	\$415.42	\$11,656.40	\$415.42
1/2/02	11/01/01 through 11/30/01	\$20,302.00 (80% of \$25,377.50)	\$1,297.57	\$20,302.00	\$1,297.57
1/28/02 Third Interim	10/01 through 12/01 (Includes December Monthly)	\$94,660.50 (December: \$54,107.25)	\$3,768.08 (December: \$2,055.09)	\$94,660.50 (December: \$54,107.25)	\$3,768.08 (December: \$2,055.09)
3/5/02	01/01/02 through 01/31/02	\$34,684.00 (80% of \$43,355.00)	\$3,553.17	\$34,684.00	\$3,553.17
4/2/02	02/01/02 through 02/28/02	\$59,081.00 (80% of \$73,761.00)	\$2,529.78	\$59,081.00 (80% of \$73,761.00)	\$2,529.78
5/3/02 Fourth Interim	1/02 through 3/02 (Includes March Monthly)	\$282,053.25 (March: \$164,837.25)	\$27,615.46 (March: \$21,719.11)	Pending	Pending
5/28/02	04/01/02 through 04/30/02	\$96,452.60 (80% of \$120,565.75)	\$15,771.34	\$96,452.60 (80% of \$120,565.75)	\$15,771.34
6/28/02	05/01/02 through 5/31/02	\$87,330.60 (80% of \$109,163.25)	\$9,856.23	\$87,330.60 (80% of \$109,163.25)	\$9,856.23
7/29/02	06/01/02 through 06/30/02	\$181,604.20 (80% of \$227,005.25)	\$31,099.93	\$181,604.20 (80% of \$227,005.25)	\$31,099.93
9/03/02	07/01/02 through 07/31/02	\$185,378.20 (80% of \$231,722.75)	\$31,049.93	\$185,378.20 (80% of \$231,722.75)	\$31,049.93
9/30/02	08/01/02 through 08/31/02	\$197,381.00 (80% of \$246,726.25)	\$24,602.71	\$197,381.00 (80% of \$246,726.25)	\$24,602.71
10/30/02	09/01/02 through 09/30/02	\$58,214.20 (80% of \$72,767.75)	\$28,256.42	\$58,214.20 (80% of \$72,767.75)	\$28,256.42
12/03/02	10/01/02 through 10/31/02	\$28,861.20 (80% of \$36,076.50)	\$18,018.92	\$28,861.20 (80% of \$36,076.50)	\$18,018.92
12/30/02	11/01/02 through 11/30/02	\$29,528.00 (80% of \$36,910.00)	\$11,1606.21	\$29,528.00 (80% of \$36,910.00)	\$11,1606.21
1/28/03	12/01/02 through 12/31/02	\$12,712.00 (80% of \$15,890.00)	\$4,409.58	\$12,712.00 (80% of \$15,890.00)	\$4,409.58
2/28/03	1/01/03 through 1/31/03	\$12,007.20 (80% of \$15,009.00)	\$2,623.50	\$12,007.20 (80% of \$15,009.00)	\$2,623.50
3/31/03	2/01/03 through 2/28/03	\$8,050.40 (80% of \$10,062.00)	\$2,131.52	\$8,050.40 (80% of \$10,062.00)	\$2,131.52

4/29/03	3/01/03 through 3/31/03	\$7,086.40 (80% of \$8,858.00)	\$501.43	\$7,086.40 (80% of \$8,858.00)	501.43
6/02/03	4/01/03 through 4/30/03	\$9,834.80 (80% of \$12,293.50)	\$5,393.13	\$9,834.80 (80% of \$12,293.50)	5,393.13
7/01/03	5/01/03 through 5/31/03	\$5,660.40 (80% of \$7,075.50)	\$573.66	\$5,660.40 (80% of \$7,075.50)	573.66
8/05/03	6/01/03 through 6/30/03	\$6,848.80 (80% of \$8,561.00)	\$211.04	\$6,848.80 (80% of \$8,561.00)	211.04
8/28/03	7/01/03 through 7/31/03	\$7,598.80 (80% of \$9,498.50)	\$472.32	\$7,598.80 (80% of \$9,498.50)	\$472.32
9/29/03	8/01/03 through 8/31/03	\$5,573.80 (80% of \$6,967.25)	\$365.20	\$5,573.80 (80% of \$6,967.25)	\$365.20
10/29/03	9/01/03 through 9/30/03	\$7,728.80 (80% of \$9,661.00)	\$509.45	\$7,728.80 (80% of \$9,661.00)	\$509.45
12/01/03	10/01/03 through 10/31/03	\$18,119.60 (80% of \$22,649.50)	\$1,803.11	\$18,119.60 (80% of \$22,649.50)	\$1,803.11
1/05/04	11/01/03 through 11/30/03	\$18,351.20 (80% of \$22,939.00)	\$5,853.17	\$18,351.20 (80% of \$22,939.00)	\$5,853.17
1/29/04	12/01/03 through 12/31/03	\$13,748.80 (80% of \$17,186.00)	\$592.20	\$13,748.80 (80% of \$17,186.00)	\$592.20
3/1/04	1/1/04 through 1/31/04	\$5,894.00 (80% of \$7,367.50)	\$2,061.8	\$5,894.00 (80% of \$7,367.50)	\$2,061.8
3/31/04	2/1/04 through 2/29/04	\$14,763.60 (80% of \$18,454.50)	\$257.41	\$14,763.60 (80% of \$18,454.50)	\$257.41
4/30/04	3/1/04 through 3/31/04	\$22,870.00 (80% of \$28,587.50)	\$458.27	\$22,870.00 (80% of \$28,587.50)	\$458.27
6/2/04	4/1/04 through 4/30/04	\$4,204.80 (80% of \$5,256.00)	\$177.74	\$4,204.80 (80% of \$5,256.00)	\$177.74
7/1/04	5/1/04 through 5/31/04	\$10,607.60 (80% of \$13,259.50)	\$294.34	\$10,607.60 (80% of \$13,259.50)	\$294.34
8/3/04	6/1/04 through 6/30/04	\$34,432.00 (80% of \$43,040.00)	\$708.98	\$34,432.00 (80% of \$43,040.00)	\$708.98
8/30/04	7/1/04 through 7/31/04	\$14,077.00 (80% of \$17,596.25)	\$406.08	\$14,077.00 (80% of \$17,596.25)	\$406.08
10/4/04	8/1/04 through 8/31/04	\$43,276.60 (80% of \$54,095.75)	\$4,750.02	\$43,276.60 (80% of \$54,095.75)	\$4,750.02
10/29/04	9/1/04 through 9/30/04	\$10,076.80 (80% of \$12,596.00)	\$150.88	\$10,076.80 (80% of \$12,596.00)	\$150.88
11/30/04	10/1/04 through 10/31/04	\$21,180.00 (80% of \$26,475.00)	\$1,041.24	\$21,180.00 (80% of \$26,475.00)	\$1,041.24
12/30/04	11/1/04 through 11/30/04	\$60,159.60 (80% of \$75,199.50)	\$995.49	\$60,159.60 (80% of \$75,199.50)	\$995.49
1/31/05	12/1/04 though 12/31/04	\$92,563.20 (80% of \$115,704.00)	\$1,432.96	\$92,563.20 (80% of \$115,704.00)	\$1,432.96
3/1/05	1/1/05 through 1/31/05	\$32,594.80 (80% of \$40,743.50)	\$6,485.54	\$32,594.80 (80% of \$40,743.50)	\$6,485.54

3/29/05	2/1/05 through 2/28/05	\$26,756.00 (80% of \$33,445.00)	\$2,136.83	\$26,756.00 (80% of \$33,445.00)	\$2,136.83
5/2/05	3/1/05 through 3/31/05	\$30,964.80 (80% of \$38,706.00)	\$736.24	\$30,964.80 (80% of \$38,706.00)	\$736.24
5/31/05	4/1/05 through 4/30/05	\$12,270.00 (80% of \$15,337.50)	\$1,229.57	\$12,270.00 (80% of \$15,337.50)	\$1,229.57
6/29/05	5/1/05 through 5/31/05	\$51,158.60 (80% of \$63,948.25)	\$3,844.79	\$51,158.60 (80% of \$63,948.25)	\$3,844.79
7/25/05	6/1/05 through 6/30/05	\$113,474.80 (80% of \$141,843.50)	\$15,185.96	\$113,474.80 (80% of \$141,843.50)	\$15,185.96
9/1/05	7/1/05 through 7/31/05	\$89,327.80 (80% of \$111,659.75)	\$4,752.54	\$89,327.80 (80% of \$111,659.75)	\$4,752.54
9/29/05	8/1/05 through 8/31/05	\$51,462.20 (80% of \$64,327.75)	\$9,090.36	\$51,462.20 (80% of \$64,327.75)	\$9,090.36
10/31/05	9/1/05 through 9/30/05	\$59,508.60 (80% of \$74,385.75)	\$2,848.95	\$59,508.60 (80% of \$74,385.75)	\$2,848.95
11/30/05	10/1/05 through 10/31/05	\$103,164.80 (80% of \$128,956.00)	\$6,941.72	\$103,164.80 (80% of \$128,956.00)	\$6,941.72
12/28/05	11/1/05 through 11/30/05	\$88,191.00 (80% of \$110,238.75)	\$4,785.22	\$88,191.00 (80% of \$110,238.75)	\$4,785.22
1/31/06	12/1/05 through 12/31/05	\$128,740.80 (80% of \$160,926.00)	\$13,704.31	\$128,740.80 (80% of \$160,926.00)	\$13,704.31
3/3/06	1/1/06 through 1/31/06	\$113,441.20 (80% of \$141,801.50)	\$26,645.91	\$113,441.20 (80% of \$141,801.50)	\$26,645.91
3/29/06	2/1/06 through 2/28/06	\$83,850.00 (80% of \$104,812.50)	\$20,191.61	\$83,850.00 (80% of \$104,812.50)	\$20,191.61
5/3/06	3/1/06 through 3/31/06	\$134,275.20 (80% of \$167,844.00)	\$37,705.46	\$134,275.20 (80% of \$167,844.00)	\$37,705.46
5/31/06	4/1/06 through 4/30/06	\$75,561.20 (80% of \$94,451.50)	\$90,476.29	\$75,561.20 (80% of \$94,451.50)	\$90,476.29
6/30/06	5/1/06 through 5/31/06	\$60,858.40 (80% of \$76,073.00)	\$32,797.15	\$60,858.40 (80% of \$76,073.00)	\$32,797.15
8/1/06	6/1/06 through 6/30/06	\$133,925.80 (80% of \$167,407.25)	\$17,463.90	\$133,925.80 (80% of \$167,407.25)	\$17,463.90
8/29/06	7/1/06 through 7/31/06	\$111,716.00 (80% of \$139,645.00)	\$9,631.15	\$111,716.00 (80% of \$139,645.00)	\$9,631.15
9/29/06	8/1/06 through 8/31/06	\$132,832.40 (80% of \$166,040.50)	\$16,135.48	\$132,832.40 (80% of \$166,040.50)	\$16,135.48
10/30/06	9/1/06 through 9/30/06	\$156,648.20 (80% of \$195,810.25)	\$61,839.80	\$156,648.20 (80% of \$195,810.25)	\$61,839.80
11/29/06	10/1/06 through 10/31/06	\$174,710.80 (80% of \$218,388.50)	\$62,131.15	\$174,710.80 (80% of \$218,388.50)	\$62,131.15

12/28/06	11/1/06 through 11/30/06	\$180,668.40 (80% of \$225,835.50)	\$48,923.35	\$180,668.40 (80% of \$225,835.50)	\$48,923.35
2/1/07	12/1/06 through 12/31/06	\$147,823.20 (80% of \$184,779.00)	\$43,014.23	\$147,823.20 (80% of \$184,779.00)	\$43,014.23
3/2/07	1/1/07 through 1/31/07	\$204,084.40 (80% of \$255,105.50)	\$51,706.15	\$204,084.40 (80% of \$255,105.50)	\$51,706.15
3/29/07	2/1/07 through 2/28/07	\$260,210.00 (80% of \$325,262.50)	\$19,808.70	\$260,210.00 (80% of \$325,262.50)	\$19,808.70
5/2/07	3/1/07 through 3/31/07	\$266,790.80 (80% of \$333,488.50)	\$78,966.62	\$266,790.80 (80% of \$333,488.50)	\$78,966.62
6/4/07	4/1/07 through 4/30/07	\$283,122.80 (80% of \$353,903.50)	\$84,829.83	\$283,122.80 (80% of \$353,903.50)	\$84,829.83
6/29/07	5/1/07 through 5/31/07	\$326,567.60 (80% of \$408,209.50)	\$131,750.91	\$326,567.60 (80% of \$408,209.50)	\$131,750.91
8/1/07	6/1/07 through 6/30/07	\$230,241.60 (80% of \$287,802.00)	\$128,028.46	\$230,241.60 (80% of \$287,802.00)	\$128,028.46
8/31/07	7/1/07 through 7/31/07	\$300,851.20 (80% of \$376,064.00)	\$120,822.93	\$300,851.20 (80% of \$376,064.00)	\$120,822.93
10/3/07	8/1/07 through 8/31/07	\$333,096.00 (80% of \$416,370.00)	\$255,424.17	\$333,096.00 (80% of \$416,370.00)	\$255,424.17
11/1/07	9/1/07 through 9/30/07	\$377,703.00 (80% of \$472,128.75)	\$256,664.50	\$377,703.00 (80% of \$472,128.75)	\$256,664.50
11/30/07	10/1/07 through 10/31/07	\$532,139.60 (80% of \$665,174.50)	\$188,132.41	\$532,139.60 (80% of \$665,174.50)	\$188,132.41
12/28/07	11/1/07 through 11/30/07	424,134.80 (80% of \$530,168.50)	\$172,692.06	424,134.80 (80% of \$530,168.50)	\$172,692.06
1/30/08	12/1/07 through 12/31/07	\$542,487.60 (80% of \$678,109.50)	\$69,715.56	\$542,487.60 (80% of \$678,109.50)	\$69,715.56
3/5/08	1/1/08 through 1/31/08	\$734,783.00 (80% of \$918,478.75)	\$98,683.87	\$734,783.00 (80% of \$918,478.75)	\$98,683.87
4/18/08	2/1/08 through 2/29/08	\$398,105.20 (80% of \$497,631.50)	\$116,348.78	\$398,105.20 (80% of \$497,631.50)	\$116,348.78
4/30/08	3/1/08 through 3/31/08	\$619,038.60 (80% of \$773,798.25)	\$148,697.00	\$619,038.60 (80% of \$773,798.25)	\$148,697.00
6/3/08	4/1/08 through 4/30/08	\$267,395.80 (80% of \$334,244.75)	\$301,616.80	\$267,395.80 (80% of \$334,244.75)	\$301,616.80
6/30/08	5/1/08 through 5/31/08	\$47,135.60 (80% of \$58,919.50)	\$49,022.95	\$47,135.60 (80% of \$58,919.50)	\$49,022.95

8/5/08	6/1/08 through 6/30/08	\$96,761.80 (80% of \$120,952.25)	\$10,468.80	\$96,761.80 (80% of \$120,952.25)	\$10,468.80
9/3/08	7/1/08 through 7/31/08	\$126,162.40 (80% of \$157,703.00)	\$7,991.30	\$126,162.40 (80% of \$157,703.00)	\$7,991.30
10/2/08	8/1/08 through 8/31/08	\$90,152.00 (80% of \$112,690.00)	\$9,966.75	\$90,152.00 (80% of \$112,690.00)	\$9,966.75
10/31/08	9/1/08 through 9/30/08	\$106,295.20 (80% of \$132,869.00)	\$2,368.93	\$106,295.20 (80% of \$132,869.00)	\$2,368.93
12/3/08	10/1/08 through 10/31/08	\$23,645.20 (80% of \$29,556.50)	\$2,515.72	23,645.20 (80% of 29,556.20)	2,515.72
1/6/09	11/1/08 through 11/30/08	\$159,943.80 (80% of \$199,929.75)	\$12,101.91	\$159,943.80 (80% of \$199,929.75)	\$12,101.91
2/3/09	12/1/08 through 12/31/08	\$291,922.40 (80% of 364,903.00)	\$14,482.84	pending	pending
3/4/09	1/1/08 through 1/31/08	\$159,943.80 (80% of 199,929.75)	\$12,101.91	pending	pending

**SUMMARY OF COMPENSABLE TIME OF ATTORNEYS AND PARALEGALS
FOR BILLING PERIOD FEBRUARY 1, 2009 THROUGH FEBRUARY 28, 2009
CAPLIN & DRYSDALE, CHARTERED**

Name, Position, Years in Position	Position	Years	Hours Billed	Hourly Rate	Amount of Fee
Elihu Inselbuch (EI)	Member	47	13.0	\$920	\$11,960.00
Peter V. Lockwood (PVL)	Member	43	78.8	\$840	\$59,556.00
Walter B. Slocombe (WBS)	Member	40	4.1	\$720	2,952.00
Bernard S. Bailor (BSB)	Member	39	115.1	\$630	\$71,568.00
Nathan D. Finch (NDF)	Member	17	46.0	\$610	\$27,145.00
Ann C. McMillan (ACM)	Member	25	9.5	\$580	\$5,510.00
Rita C. Tobin (RCT)	Of Counsel	19	4.5	\$530	\$2,385.00
Jeffrey A. Liesemer (JAL)	Of Counsel	16	143.0	\$495	\$67,122.00
James P Wehner (JPW)	Of Counsel	14	.7	\$495	\$346.50

Adam L. Vangrack (ALV)	Associate	8	53.8	\$360	19,368.00
Andrew J. Sackett (AJS)	Associate	4	2.8	\$295	826.00
Michael C. Green (MCG)	Paralegal	8	43.3	\$235	10,175.50
David B. Smith (DBS)	Paralegal	7	22.3	\$235	5,240.50
Eugenia Benetos (EB)	Paralegal	7	6.9	\$205	\$1,414.50
Marissa A. Fanone (MAF)	Paralegal	3	9.3	\$195	1,813.50
Total			553.1		\$287,382.50

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 2/1/09 through 2/28/09	Total Fees for the Period 2/1/09 through 2/28/09
Asset Analysis & Recovery	.5	\$420.00
Asset Disposition	.0	\$0.00
Business Operations	.0	\$0.00
Case Administration	168.1	\$85,296.50
Claim Analysis Objection & Resolution (Asbestos)	.8	\$672.00
Claim Analysis Objection & Resolution (Non-Asbestos)	.0	\$0.00
Committee Creditors', Noteholders' or Equity Holders'	2.4	\$2,016.00
Employee Benefits/Pension	.2	\$168.00
Employment Applications, others	.0	\$0.00
Fee Applications, Applicant	7.4	\$3,675.00
Fee Applications, Others	.0	\$0.00
Financing	.0	\$0.00
Hearings	.0	\$0.00
Litigation & Litigation Consult.	142.1	\$65,715.00
Plan & Disclosure Statement	194.9	\$117,177.00
Travel Non-working	36.6	\$12,159.00
Valuation	.0	\$0.00
Fee Auditors Matters	.0	\$0.00
Tax Issues	.0	\$0.00
Relief from Stay Proceedings	.1	\$84.00
Grand totals	553.1	\$287,382.50

EXPENSE SUMMARY

Expense Category	Provider, if applicable	Total Expenses For the Period 2/1/09 through 2/28/09
Outside Reproduction & Courier Service		\$262.44
In-House Reproduction (\$0.10 per page)		\$1,014.00
Facsimile (\$0.15 per page)		\$0.00
Filing Fees		\$0.00
Court Reporting/Transcript Svces		\$2,468.00
Federal Express		\$77.59
Long Distance Telephone Calls		\$90.36
Charge of Cell and/or Home phone usage		\$75.15
Air & Train Transportation		\$2,104.00
Messenger Service		\$22.31
Local Transportation		\$36.72
Miscellaneous Exp		\$15.00
Conference Meals		\$37.70
Overtime Meals		\$0.00
Postage		\$135.67
Research Material		\$44.95
Westlaw/Lexis		\$464.15
Professional Fees & Expert Witness Fees		\$0.00
Travel – Meals		\$279.33
Travel – Hotel		\$577.79
Travel – Ground Transportation		\$429.44
Travel-LD Calls on Hotel Bill		\$0.00
Total:		\$8,134.60

CAPLIN & DRYSDALE, CHARTERED

/s/Elihu Inselbuch

Elihu Inselbuch
Rita C. Tobin
375 Park Avenue
New York, NY 10152-3500
(212) 319-7125

-and-

CAPLIN & DRYSDALE, CHARTERED

Peter Van N. Lockwood
One Thomas Circle, N.W. 12th Floor
Washington, D.C. 20005
(202) 862-5000

- and -

CAMPBELL & LEVINE, LLC

Mark T. Hurford (I.D. #3299)
800 North King St., Suite 300
Wilmington, DE 19801
(302) 426-1900

Counsel for the Official Committee
of Asbestos Personal Injury Claimants

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